

REPORT

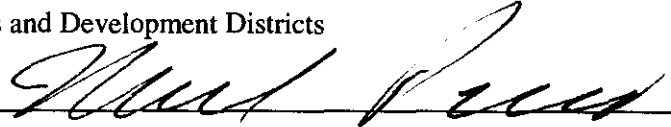
DATE: May 1, 2003

TO: The Transportation and Communications Committee (TCC)

FROM: Charlotte Eckelbecker, Government Affairs Analyst
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SUBJECT: SB 465 (Soto) Transit Village Plans and Development Districts

EXECUTIVE DIRECTOR'S APPROVAL



RECOMMENDED ACTION: Support

SUMMARY:

Senate Bill 465, introduced by Senator Nell Soto (D-Ontario), permits cities and counties to prepare transit village plans and to create transit development districts within ¼- to ½-mile of a rail transit station. SB 465 requires that 20% of new or rehabilitated housing must be available for low and moderate income families and enables adjacent public agencies agree to establishing and operating the redevelopment within a transit village redevelopment project area. The Maglev Task Force considered SB 465 at its March 2003 meeting and recommends a support position.

BACKGROUND:

Between 1990 and 2000, the State of California invested almost \$14 billion on mass transit programs and projects, a level of investment unrivaled in the state's history. To encourage mass transit use, the Transit Village Development Planning Act of 1994 was passed, authorizing a city or county to prepare a transit village plan for a transit development district that includes all land within not less than a ¼-mile radius of a rail transit station.

Because transit village plans and development districts are voluntary and are not linked to a dependable stream of capital, cities and counties have had difficulty embracing them. Furthermore, many transit lines follow old rail freight routes and do not easily serve residential areas. Only a few rail transit stations in the state have any concentration of housing nearby.

To promote transit villages, some communities have increased residential and commercial densities within walking distance of rail stops, sped up permits, and subsidized public works to attract private investors. A 1998 review of transit village development by UC Berkeley's Institute of Urban and Regional Development recommended changes to promote transit villages, notably to increase the ¼-mile radius from rail transit stations to ½-mile.

SB 465 amends the Transit Village Development Planning Act of 1994 to encourage transit village development. It adopts the Berkeley recommendation and expands the ¼-mile radius to ½-mile, increasing the potential area of a transit village from 125 acres to roughly 500 acres. SB 465 also expands the definition of "blighted area" in the Community Redevelopment Law. Currently, a blighted area must be predominantly urbanized and must exhibit conditions of both physical and economic blight that cannot be reversed without redevelopment. SB 465 adds to that definition areas that include a rail transit station and the land not more than ½-mile from the station so long as the city or county has an adopted transit village plan and higher density development cannot be achieved without redevelopment.

Officials may not develop a transit village district on top of an existing redevelopment project area. The time limits for a new transit village development area are 12 years to commence eminent domain

proceedings, 40 years for plan effectiveness, and 60 years to receive property tax increment revenues from the area.

Lastly, SB 465 requires the Office of Planning and Research to publish advisory guidelines on transit village planning by October 1, 2004.

SUPPORT:

The following parties support SB 465:

- **Bruce Barrows, former Mayor of Cerritos and former District #23 SCAG Regional Council Member**
- **California Redevelopment Association**
- **Gateway Cities Council of Governments**
- **League of California Cities**
- **City of Covina**

OPPOSE:

The following agencies oppose SB 465:

- **None known at this time.**

BILL STATUS:

SB 465 will be heard in the Senate Local Government Committee on April 23rd.

FISCAL IMPACT:

All work related to adopting the recommended staff action is contained within the adopted FY 02/03 budget and adopted 2003 SCAG Legislative Program and does not require the allocation of any additional financial resources.

SB 465 TCC May 2003
C. Eckelbecker, 4/17/03
Doc#84310




**SOUTHERN CALIFORNIA
ASSOCIATION of GOVERNMENTS**

AMENDED IN SENATE MARCH 26, 2003

SENATE BILL

No. 465

Introduced by Senator Soto

February 20, 2003

An act to amend Sections 65460.1, 65460.2, and 65460.4 of, and to add Section 65040.9 to, the Government Code, and to amend Section 33030 of, and to add Chapter 4.7 (commencing with Section 33499) to Part 1 of Division 24 of, the Health and Safety Code, relating to transit village plans.

LEGISLATIVE COUNSEL'S DIGEST

SB 465, as amended, Soto. Transit village plan: design.

(1) Under existing law, the Office of Planning and Research is the comprehensive state planning agency that is required to engage in the formulation, evaluation, and updating of the state's long-range goals and policies for land use, population growth and distribution, urban expansion, development, open space, resource preservation and utilization, air and water quality, and other factors that shape statewide development patterns and significantly influence the quality of the state's environment.

This bill would require the office to convene a task force to create statewide guidelines that incorporate the best available practices for transit village planning and design. The bill would require that the guidelines be completed, adopted, and published by October 1, 2004, and serve as advisory guidelines to local government agencies, cities, and counties.

(2) The Transit Village Development Planning Act of 1994 authorizes a city or county to prepare a transit village plan for a transit village development district that includes all land within not less than

1/4 mile of the exterior boundary of the parcel on which is located a rail transit station and addresses specified characteristics, including a neighborhood centered around a transit station that is planned and designed, as specified, and demonstrable public benefits that reduce traffic congestion. The Community Redevelopment Law specifies both the physical and economic conditions that cause blight.

This bill would extend the surrounding land of a transit village development district to 1/2 mile from a rail transit station.

The bill would add as a characteristic of a transit village plan a provision that not less than 20% of new and substantially rehabilitated dwelling units constructed or developed within the district be available at affordable housing cost to persons and families of low or moderate income, as defined, with not less than 40% of these units to be available at affordable housing cost to very low income households, as defined. The bill would also specify conditions that constitute blight with respect to land surrounding a rail transit station.

This bill would also enact an alternative method of adoption ~~and amendment~~ of a redevelopment plan that would authorize a city or county that has adopted a transit village plan area to adopt a new Transit Village Redevelopment Plan, as specified, to include in a redevelopment project area all or a portion of an existing transit village plan area and to enable 2 or more adjoining local agencies to enter into an agreement to jointly establish and operate the new redevelopment plan for a Transit Village Redevelopment Project Area, as specified.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 65040.9 is added to the Government
- 2 Code, to read:
- 3 65040.9. By April 1, 2004, the Office of Planning and
- 4 Research shall convene a task force composed of representatives
- 5 of cities, counties, transit agencies, private developers, architects,
- 6 environmental organizations, and other individuals as nominated
- 7 by their statewide organizations and associations, public agencies,
- 8 and private organizations with expertise in transit village planning
- 9 and design, for the purpose of creating statewide guidelines that
- 10 incorporate the best available practices for transit village planning
- 11 and design. The issues addressed by the guidelines shall include a

1 listing of recommended local financial and other tools to promote
2 higher density development within transit villages, including a
3 recommendation of the most appropriate use of density bonuses
4 for residential and commercial development, and the use of
5 parking reductions. The office shall adopt and publish the
6 guidelines by October 1, 2004. The guidelines shall be advisory to
7 each city and county in the planning, design, and implementation
8 of transit villages.

9 SEC. 2. Section 65460.1 of the Government Code is amended
10 to read:

11 65460.1. The Legislature hereby finds and declares all of the
12 following:

13 (a) Federal, state, and local governments in California are
14 investing in new and expanded rail transit systems in areas
15 throughout the state, including Los Angeles County, the San
16 Francisco Bay area, San Diego County, Santa Clara County, and
17 Sacramento County.

18 (b) This public investment in rail transit is unrivaled in the
19 state's history and represents well over ten billion dollars
20 (\$10,000,000,000) in planned investment alone.

21 (c) An October 1998 report from the Institute of Urban and
22 Regional Development at the University of California, Berkeley,
23 recommended that the Legislature amend this act to expand the
24 spatial dimensions of a transit village from a quarter-mile to a
25 half-mile radius from rail transit stations.

26 (d) The use of transit by persons living near rail transit stations
27 is particularly important given the decline of transit ridership in
28 California between 1980 and 1990. Transit's share of commute
29 trips dropped in all California metropolitan areas—greater Los
30 Angeles: 5.4 percent to 4.8 percent; San Francisco Bay area: 11.9
31 percent to 10.0 percent; San Diego: 3.7 percent to 3.6 percent;
32 Sacramento: 3.7 percent to 2.5 percent.

33 (e) Only a few rail transit stations in California have any
34 concentration of housing proximate to the station.

35 (f) Interest in clustering housing and commercial development
36 around rail transit stations, called transit villages, has gained
37 momentum in recent years.

38 SEC. 3. Section 65460.2 of the Government Code is amended
39 to read:

- 1 65460.2. A city or county may prepare a transit village plan
2 for a transit village development district that addresses the
3 following characteristics:
- 4 (a) A neighborhood centered around a transit station that is
5 planned and designed so that residents, workers, shoppers, and
6 others find it convenient and attractive to patronize transit.
- 7 (b) A mix of housing types, including apartments, within not
8 more than a half mile of the exterior boundary of the parcel on
9 which the transit station is located.
- 10 (c) Other land uses, including a retail district oriented to the
11 transit station and civic uses, including day care centers and
12 libraries.
- 13 (d) Pedestrian and bicycle access to the transit station, with
14 attractively designed and landscaped pathways.
- 15 (e) A rail transit system that should encourage and facilitate
16 intermodal service, and access by modes other than single
17 occupant vehicles.
- 18 (f) Demonstrable public benefits beyond the increase in transit
19 usage, including all of the following:
- 20 (1) Relief of traffic congestion.
21 (2) Improved air quality.
22 (3) Increased transit revenue yields.
23 (4) Increased stock of affordable housing.
24 (5) Redevelopment of depressed and marginal inner-city
25 neighborhoods.
26 (6) Live-travel options for transit-needy groups.
27 (7) Promotion of infill development and preservation of natural
28 resources.
29 (8) Promotion of a safe, attractive, pedestrian-friendly
30 environment around transit stations.
31 (9) Reduction of the need for additional travel by providing for
32 the sale of goods and services at transit stations.
33 (10) Promotion of job opportunities.
34 (11) Improved cost-effectiveness through the use of the
35 existing infrastructure.
36 (12) Increased sales and property tax revenue.
37 (13) Reduction in energy consumption.
38 (g) Sites where a density bonus of at least 25 percent may be
39 granted pursuant to specified performance standards.

1 (h) (1) Not less than 20 percent of the new and substantially
2 rehabilitated dwelling units constructed or developed within the
3 district shall be available at affordable housing cost to persons and
4 families of low or moderate income, with not less than 40 percent
5 of those dwelling units required to be available at affordable
6 housing cost to persons and families of low or moderate income
7 to be available at affordable housing cost to very low income
8 households.

9 (2) As used in this subdivision, the term “substantially
10 rehabilitated dwelling units” shall mean substantially
11 rehabilitated single-family dwelling units with one or two units, or
12 substantially rehabilitated multifamily rented dwelling units with
13 three or more units.

14 (3) As used in this subdivision, the term “substantial
15 rehabilitation” means rehabilitation, the value of which
16 constitutes not less than 25 percent of the after rehabilitation value
17 of the dwelling, inclusive of land value.

18 (4) As used in this subdivision, the term “affordable housing
19 cost” shall have the same meaning as set forth in Section 50052.5
20 of the Health and Safety Code.

21 (5) As used in this subdivision, the term “affordable rent” shall
22 have the same meaning as set forth in Section 50053 of the Health
23 and Safety Code.

24 (6) As used in this subdivision, the term “persons and families
25 of low or moderate income” shall have the same meaning as set
26 forth in Section 50093 of the Health and Safety Code.

27 (7) As used in this subdivision, the term “very low income”
28 shall have the same meaning as set forth in Section 50105 of the
29 Health and Safety Code.

30 (i) Other provisions that may be necessary, based on the report
31 prepared pursuant to subdivision (b) of former Section 14045, as
32 enacted by Section 3 of Chapter 1304 of the Statutes of 1990.

33 SEC. 4. Section 65460.4 of the Government Code is amended
34 to read:

35 65460.4. A transit village development district shall include
36 all land within not more than a half mile of the exterior boundary
37 of the parcel on which is located a rail transit station designated by
38 the legislative body of a city, county, or city and county that has
39 jurisdiction over the station area.

1 For purposes of this article, “district” means a transit village
2 development district as defined in this section.

3 SEC. 5. Section 33030 of the Health and Safety Code is
4 amended to read:

5 33030. (a) It is found and declared that there exist in many
6 communities blighted areas which constitute physical and
7 economic liabilities, requiring redevelopment in the interest of the
8 health, safety, and general welfare of the people of these
9 communities and of the state.

10 (b) A blighted area is one that contains both of the following:

11 (1) An area that is predominantly urbanized, as that term is
12 defined in Section 33320.1, and is an area in which the
13 combination of conditions set forth in Section 33031 is so
14 prevalent and so substantial that it causes a reduction of, or lack of,
15 proper utilization of the area to such an extent that it constitutes a
16 serious physical and economic burden on the community which
17 cannot reasonably be expected to be reversed or alleviated by
18 private enterprise or governmental action, or both, without
19 redevelopment.

20 (2) An area that is characterized by either of the following:

21 (A) One or more conditions set forth in any paragraph of
22 subdivision (a) of Section 33031 and one or more conditions set
23 forth in any paragraph of subdivision (b) of Section 33031.

24 (B) The condition described in paragraph (4) of subdivision (a)
25 of Section 33031.

26 (c) A blighted area also may be one that contains the conditions
27 described in subdivision (b) and is, in addition, characterized by
28 the existence of inadequate public improvements, parking
29 facilities, or utilities.

30 (d) A blighted area may also be one that meets all of the
31 following criteria:

32 (1) The area is predominantly urbanized, as defined in Section
33 33320.1.

34 (2) The area includes a rail transit station and surrounding land,
35 provided that all of the surrounding land is not more than a half
36 mile from the exterior boundary of the parcel on which is located
37 the rail transit station.

38 (3) The community has adopted a transit village plan pursuant
39 to the Transit Village Development Planning Act of 1994 (Article
40 8.5 (commencing with Section 65460) of Chapter 3 of Division 1

1 of Title 7 of the Government Code), and that transit village plan
2 permits a higher density of development than the development that
3 currently exists in the area.

4 (4) The higher density of development that is permitted by the
5 transit village plan would not reasonably be expected to be
6 achieved by private enterprise or government action, or both,
7 without redevelopment.

8 SEC. 6. Chapter 4.7 (commencing with Section 33499) is
9 added to Part 1 of Division 24 of the Health and Safety Code, to
10 read:

11
12 CHAPTER 4.7. TRANSIT VILLAGE REDEVELOPMENT PROJECT
13 AREAS
14

15 33499. With enactment of this chapter, it is the intent of the
16 Legislature to do both of the following:

17 (a) Provide cities and counties with a means to facilitate
18 redevelopment of territory within a transit village plan area
19 established by the legislative body of the community pursuant to
20 the Transit Village Development Planning Act of 1994 (Article 8.5
21 (commencing with Section 65460) of Chapter 3 of Division 1 of
22 Title 7 of the Government Code).

23 (b) Enable redevelopment agencies to include in a
24 redevelopment project area all or a portion of a transit village plan
25 area and thereby utilize the powers of this part with respect to those
26 transit village plan areas.

27 33499.1. The Legislature finds and declares that
28 extraordinary measures must be taken to facilitate the
29 redevelopment of transit village plan areas and thereby promote
30 the purposes set forth in the Transit Village Development Planning
31 Act of 1994 (Article 8.5 (commencing with Section 65460) of
32 Chapter 3 of Division 1 of Title 7 of the Government Code).

33 33499.2. Nothing in this chapter shall preclude two or more
34 adjoining cities or counties or their redevelopment agencies, as
35 applicable, from entering into agreements to jointly establish and
36 operate a redevelopment plan for a transit village redevelopment
37 project area if the transit village plan areas are contiguous and each
38 city or county has adopted a transit village plan pursuant to the
39 Transit Village Development Planning Act of 1994 (Article 8.5

1 (commencing with Section 65460) of Chapter 3 of Division 1 of
2 Title 7 of the Government Code).

3 33499.3. The provisions of this chapter set forth an alternative
4 method of adoption and amendment of redevelopment plans and
5 shall not prevent an agency and legislative body from adopting or
6 amending redevelopment plans pursuant to other provisions of this
7 part.

8 33499.4. (a) For each transit village plan area that a city or
9 county has adopted pursuant to the Transit Village Development
10 Planning Act of 1994 (Article 8.5 (commencing with Section
11 65460) of Chapter 3 of Division 1 of Title 7 of the Government
12 Code), the city or county, following the procedures set forth in
13 Chapter 4 (commencing with Section 33300) of this part except to
14 the extent inconsistent with this chapter, may adopt a new
15 redevelopment plan to be known as a Transit Village
16 Redevelopment Plan, provided that the territory included in the
17 new Transit Village Redevelopment Plan shall not, at the time of
18 adoption of such plan, be located within an existing redevelopment
19 project area. The new Transit Village Redevelopment Plan shall
20 include as the redevelopment project area only territory
21 encompassed by such transit village plan and may include all or a
22 portion of such transit village plan area. The designated area shall
23 be known as a Transit Village Redevelopment Project Area. A new
24 Transit Village Redevelopment Plan shall not be adopted unless
25 the proposed Transit Village Redevelopment Project Area is found
26 by the legislative body of the city or county to be a blighted area
27 pursuant to the criteria set forth in subdivision (d) of Section
28 33030.

29 ~~(b) If there is an existing redevelopment plan that includes,~~
30 ~~within the boundaries of its redevelopment project area, a transit~~
31 ~~village plan area that the city or county has adopted pursuant to the~~
32 ~~Transit Village Development Planning Act of 1994 (Article 8.5~~
33 ~~(commencing with Section 65460) of Chapter 3 of Division 1 of~~
34 ~~Title 7 of the Government Code), the city or county may amend the~~
35 ~~existing redevelopment plan, pursuant to the procedures set forth~~
36 ~~in Article 12 (commencing with Section 33450), to redesignate all~~
37 ~~or a portion of the transit village plan area as a Transit Village~~
38 ~~Redevelopment Project Area. The base year applicable to the~~
39 ~~Transit Village Redevelopment Project Area established by~~
40 ~~amendment to an existing redevelopment plan pursuant to this~~

1 ~~subdivision shall be the base year that was established for the~~
2 ~~existing project area. In adopting the amendment described in this~~
3 ~~subdivision, neither the local agency nor the legislative body of the~~
4 ~~city or county is required to comply with provisions of Section~~
5 ~~33354.6.~~

6 33499.5. ~~(a)~~ A new Transit Village Redevelopment Plan
7 adopted pursuant to ~~subdivision (a)~~ of Section 33499.4, which
8 ~~contain~~ contains the provisions set forth in Section 33670 shall
9 contain all of the following limitations:

10 (1) ~~(A)~~ A time limit on the establishing of loans, advances, and
11 indebtedness to be paid with the proceeds of property taxes
12 received pursuant to Section 33670 to finance in whole or in part
13 the redevelopment project, which time limit may not exceed 30
14 years from the adoption of the Transit Village Redevelopment
15 Plan, except by amendment of the Transit Village Redevelopment
16 Plan as authorized by subparagraph (B). This time limit, however,
17 shall not prevent local agencies from incurring debt to be paid from
18 the Low and Moderate Income Housing Fund or establishing more
19 debt in order to fulfill the agency's housing obligations under
20 Section 33413. The loans, advances, or indebtedness may be
21 repaid over a period of time longer than this time limit as provided
22 in this section. No loans, advances, or indebtedness to be repaid
23 from the allocation of taxes shall be established or incurred by the
24 local agency beyond this time limitation. This limitation shall not
25 prevent agencies from refinancing, refunding, or restructuring
26 indebtedness after the time limit if the indebtedness is not
27 increased other than by the costs of issuance of the indebtedness,
28 and the time during which the indebtedness is to be repaid is not
29 extended beyond the time limit to repay indebtedness required by
30 this section.

31 ~~(B)~~ The time limitation established by subparagraph (A) may
32 be extended only by amendment of the Transit Village
33 Redevelopment Plan after the local agency finds, based on
34 substantial evidence, that (i) significant blight remains within the
35 Transit Village Redevelopment Project Area, and (ii) this blight
36 cannot be eliminated without the establishment of additional debt.

37 ~~(2)~~

38 (a) A time limit, not to exceed 40 years from the adoption of the
39 Transit Village Redevelopment Plan, on the effectiveness of the
40 redevelopment plan. After the time limit on the effectiveness of the

1 Transit Village Redevelopment Plan, the local agency shall have
2 no authority to act pursuant to the Transit Village Redevelopment
3 Plan except to pay previously incurred indebtedness and to enforce
4 existing covenants or contracts, unless the local agency has not
5 completed its housing obligations pursuant to Section 33413, in
6 which case the local agency shall retain its authority to implement
7 requirements under Section 33413, including its ability to incur
8 and pay indebtedness for this purpose, and shall use this authority
9 to complete these housing obligations as soon as is reasonably
10 possible.

11 ~~(3)–~~

12 (b) A time limit, not to exceed 60 years from the adoption of the
13 Transit Village Redevelopment Plan, to repay indebtedness with
14 the proceeds of property taxes received pursuant to Section 33670.
15 After the time limit established pursuant to this paragraph, a local
16 agency may not receive property taxes pursuant to Section 33670.

17 ~~(4)–~~

18 (c) A time limit, not to exceed 12 years from the date of
19 adoption of the Transit Village Redevelopment Plan, for
20 commencement of eminent domain proceedings to acquire
21 property within the Transit Village Redevelopment Project Area.
22 This time limitation may be extended only by amendment of the
23 redevelopment plan.

24 ~~(b) If an existing redevelopment plan containing the provisions~~
25 ~~set forth in Section 33670 is amended pursuant to subdivision (b)~~
26 ~~of Section 33499.4, the amendment shall contain the time limits~~
27 ~~set forth in subdivision (a) of this section but the time limits shall~~
28 ~~(1) be applicable only to the territory designated as the Transit~~
29 ~~Village Redevelopment Project Area, (2) be effective as of the date~~
30 ~~of adoption of the amendment, and (3) supersede the limits in the~~
31 ~~existing redevelopment plan with respect to the area redesignated~~
32 ~~as the Transit Village Redevelopment Project Area.~~

33 33499.6. In adopting a new Transit Village Redevelopment
34 Plan pursuant to ~~subdivision (a) of Section 33499.4, or the~~
35 ~~amendment to an existing redevelopment plan described in~~
36 ~~subdivision (b) of Section 33499.4, the local agency shall prepare~~
37 *Section 33499.4, the local agency shall prepare* the appropriate
38 environmental document pursuant to the requirements of the
39 California Environmental Quality Act (Division 13 (commencing
40 with Section 21000 of the Public Resources Code).

1 33499.7. Notwithstanding any other provision of law to the
2 contrary, Sections 33607.5 and 33607.7 shall not apply to the
3 adoption of a new Transit Village Redevelopment Plan pursuant
4 to subdivision (a) of Section 33499.4 and the local agency shall not
5 be required to make the payments specified in Section 33607.5 or
6 33607.7 as a result of this adoption.

7 ~~33499.8. Notwithstanding any other provision of law to the~~
8 ~~contrary, Sections 33607.5 and 33607.7 shall not apply to the~~
9 ~~adoption of an amendment to an existing redevelopment plan~~
10 ~~pursuant to subdivision (b) of Section 33499.4, and the local~~
11 ~~agency shall not be required to make the payments specified in~~
12 ~~Section 33607.5 or 33607.7 as a result of this adoption. This~~
13 ~~section shall be the exclusive provision pertaining to a local~~
14 ~~agency's payment to taxing entities resulting from the adoption of~~
15 ~~an amendment to an existing redevelopment plan pursuant to~~
16 ~~subdivision (b) of Section 33499.4.~~

17 (a) ~~If an agreement exists between the local agency and a taxing~~
18 ~~entity entered into prior to January 1, 1994, the local agency shall~~
19 ~~continue to make the payments to that taxing entity as required by~~
20 ~~the agreement, but the local agency shall be permitted in each~~
21 ~~fiscal year following the fiscal year in which the redevelopment~~
22 ~~plan amendment, adopted pursuant to subdivision (b) of Section~~
23 ~~33499.4, was adopted, to deduct from the payment the "Transit~~
24 ~~Village Tax Increment Portion" as defined in subdivision (c) of~~
25 ~~this section.~~

26 (b) ~~If subdivision (a) of this section does not apply and if the~~
27 ~~local agency has been making payments to one or more taxing~~
28 ~~entities pursuant to Section 33607.5 or Section 33607.7, the local~~
29 ~~agency shall continue to make the payments to each taxing entity,~~
30 ~~but the local agency shall be permitted in each fiscal year~~
31 ~~following the fiscal year in which the redevelopment plan~~
32 ~~amendment adopted pursuant to subdivision (b) of Section~~
33 ~~33499.4 was adopted, to deduct from the payment the "Transit~~
34 ~~Village Tax Increment Portion" as defined in subdivision (c) of~~
35 ~~this section.~~

36 (c) ~~As used in this section, the term "Transit Village Tax~~
37 ~~Increment Portion" shall mean the tax increment that otherwise~~
38 ~~would be paid to a taxing entity that is derived from increases in~~
39 ~~the assessed value of property within the Transit Village~~
40 ~~Redevelopment Project Area over the assessed value of property~~

- 1 ~~within the Transit Village Redevelopment Project Area existing in~~
- 2 ~~the fiscal year in which the amendment to the redevelopment plan~~
- 3 ~~pursuant to subdivision (b) of Section 33499.4 was adopted.~~
- 4 ~~(d) As used in this section, the term "fiscal year" shall mean~~
- 5 ~~the period commencing on July 1 and ending on the following June~~
- 6 ~~30.~~

O

